Article - Local Government

[Previous][Next]

§21–618.

- (a) Bonds issued by Montgomery County or Prince George's County to provide money for stormwater management remain valid, binding, and enforceable in accordance with their terms, including any provision for a maturity date beyond June 30, 1990.
- (b) Notwithstanding the repeal, expiration, or termination after the date of issuance of the bonds of the authority under which the bonds were issued, the rights of the bondholders and the responsibilities and obligations of Montgomery County or Prince George's County with respect to the bonds may not be impaired and shall remain in full force and effect.
- (c) The responsibility of Montgomery County or Prince George's County includes the responsibility to repay the bonds and to impose taxes for or otherwise guarantee the payment of the bonds.

[Previous][Next]